

ATTACHMENT F1

RATINGS AGENCY REPORT OF GUARANTOR
Section 451.220(a)(3)(C)(i)



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Sempra Energy

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Report Type	Date	Title
Opinion Update	14 MAR 2003	Sempra Energy
Analysis	25 OCT 2002	Sempra Energy
Rating Action	30 SEP 2002	MOODY'S DOWNGRADES.SEMPRA ENERGY TO Baa1 FROM A2 (SR. UNSEC.); ALSO DOWNGRADES SAN DIEGO GAS AND ELECTRIC TO A1 FROM Aa3 (SR. SEC.)
Summary Opinion	18 SEP 2002	Sempra Energy
Rating Action	22 APR 2002	MOODY'S PLACES THE RATINGS OF SEMPRA ENERGY (SR. UNS.: A2; CP: PRIME-1) AND THE LONG-TERM RATINGS OF SAN DIEGO GAS AND ELECTRIC COMPANY (SR. SEC.: Aa3) UNDER REVIEW FOR POSSIBLE DOWNGRADE. ALSO, CONFIRMS THE RATINGS OF SOUTHERN CALIFORNIA GAS COMPANY (SR.
Rating Action	27 JUL 2001	MOODY'S RE-CALIBRATES ITS PREFERRED STOCK RATING SCALE TO PROMOTE CROSS-SECTOR COMPARABILITY
Rating Action	25 JUN 2001	MOODY'S CONFIRMS THE RATINGS OF SEMPRA ENERGY (A2 SR. UNSECURED) AND SAN DIEGO GAS & ELECTRIC COMPANY (AA3 SR. UNSECURED). RATING OUTLOOK FOR BOTH COMPANIES REMAINS NEGATIVE.
Rating Action	25 JUN 2001	MOODY'S CONFIRMS THE RATINGS OF SEMPRA ENERGY (A2 SR. UNSECURED) AND SAN DIEGO GAS & ELECTRIC COMPANY (Aa3 SR. UNSECURED). RATING OUTLOOK FOR BOTH COMPANIES REMAINS NEGATIVE.
Rating Action	8 JAN 2001	MOODY'S AFFIRMS ITS RATINGS OF SEMPRA ENERGY AND SAN DIEGO GAS AND ELECTRIC COMPANY
Analysis	24 OCT 2000	Sempra Energy
Rating Action	6 SEP 2000	MOODY'S CHANGES THE RATING OUTLOOK FOR SAN DIEGO GAS & ELECTRIC AND SEMPRA ENERGY TO NEGATIVE
Rating Action	26 JAN 2000	MOODY'S CONFIRMS THE RATINGS OF SEMPRA ENERGY AND ITS SUBSIDIARIES FOLLOWING ITS ANNOUNCEMENT OF A DIVIDEND REDUCTION AND A SHARE REPURCHASE PROGRAM
Rating Action	28 SEP 1999	MOODY'S ASSIGNS FIRST TIME ISSUER RATING OF A2 TO SEMPRA ENERGY

You have access to 0 of 13 available records. To increase your access please contact a Moody's representative.

Issuer Details

Ticker:
Domicile: UNITED STATES
Previous Name:

Broad Industry: PUBLIC UTILITY
Specific Industry: DIVERSIFIED ENERGY HOLDING COMPANY

► **Related Issuers**

Analyst Information

Analyst: Angelo Sabatelle
Backup Analyst: Mihoko Manabe
Managing Director: Daniel Gates
Rating Group: Corporate Finance

► **Contact Moody's**

Rating Information

LT Senior-Most Rating: Baa1, Sep 30 2002 , Senior Unsecured - Dom Curr

ST Most Recent Rating:

Watchlist Status: No

Direction:

Date:

Current Rating List

21 records

Debt Id	Class	Curr	Rating	Date	Action	Watch Direction/Date
816851AB5	Senior Unsecured	USD	Baa1	30 SEP 2002	Downgrade	No
816851AC3	Senior Unsecured	USD	Baa1	30 SEP 2002	Downgrade	No
816851AD1	Senior Unsecured	USD	Baa1	30 SEP 2002	Downgrade	No
816851AE9	Senior Unsecured	USD	Baa1	30 SEP 2002	Downgrade	No
816851AF6	Senior Unsecured	USD	Baa1	22 JAN 2003	Assign	No
	LT Issuer Rating		Baa1	30 SEP 2002	Downgrade	No
	Senior Unsec. Shelf	USD	(P)Baa1	30 SEP 2002	Downgrade	No
	Senior Unsec. Shelf	USD	(P)Baa1	30 SEP 2002	Downgrade	No
	Senior Unsec. Shelf	USD	(P)Baa1	10 MAR 2003	Assign	No
	Subordinate Shelf	USD	(P)Baa2	30 SEP 2002	Downgrade	No
	Subordinate Shelf	USD	(P)Baa2	30 SEP 2002	Downgrade	No
	Subordinate Shelf	USD	(P)Baa2	10 MAR 2003	Assign	No
	Preferred Shelf	USD	(P)Baa3	30 SEP 2002	Downgrade	No
	Preferred Shelf	USD	(P)Baa3	30 SEP 2002	Downgrade	No
	Preferred Shelf	USD	(P)Baa3	10 MAR 2003	Assign	No
	Preferred shelf -- PS2	USD	(P)Baa3	30 SEP 2002	Downgrade	No

	Preferred shelfUSD -- PS2	(P)Baa3	30 SEP 2002	Downgrade	No	
	Preferred shelfUSD -- PS2	(P)Baa3	10 MAR 2003	Assign	No	
	Junior Preferred Shelf	USD	(P)Baa3	30 SEP 2002	Downgrade	No
	Junior Preferred Shelf	USD	(P)Baa3	30 SEP 2002	Downgrade	No
	Junior Preferred Shelf	USD	(P)Baa3	10 MAR 2003	Assign	No

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7 MAY 2003, 15:00 Eastern Time